

King County Employees Deferred Compensation Plan

Board Meeting Minutes

January 13, 2016

Board Members: Tom Beavers, Jim Fogarty, Doug Hodson, Nigel Lewis, Jim O'Connor, Lisa Parriott, Pat Sainsbury and Mary Beth Short

Staff: O.C. Collier-Brown

Guests: Craig Hislop

Agenda Review

None

Participant / Employee Comments

None

Adopt November Meeting Minutes

The December meeting minutes were adopted contingent on the revision of the participant / employee comments section. Board requested the Plan Administrator summarize the comments.

Expense, Fee and Revenue Sharing Guidelines

The Expense, Fee and Revenue Sharing Guidelines were adopted as written

Enrollment Packet

The Plan Administrator distributed an electronic copy of the sample enrollment packets prior to the scheduled meeting. The Board was not impressed with the sample enrollment packets and asked the Plan Administrator to provide the Board with a sample that is geared towards money and / or retirement.

2016 Budget

The Plan Administrator will provide Tom Beavers with the 2014 and 2015 actuals and will discuss them at the February 2016 board meeting.

Report of the Plan Administrator

Plan Administrator provided the Board with an annual activity summary of education sessions.

In 2015 T. Rowe Price along with the Plan Administrator facilitated 54 meetings at 15 various King County sites, with a total attendance of 595.

The goals for 2016 are as follows:

- Offer more one-on-one sessions and promote T. Rowe Price's retirement specialist consultant line.
- Request participants to register for in-person education sessions for tracking purposes.
- Schedule a T. Rowe Price representative to attend the "Rev Up For Retirement" session that is facilitated by King County Benefits.
- Offer more education topics that are geared towards retirement goals

Report of the Chair

None

Other Business

None